



CHV
CORE HOME VALUES

WE HELP YOU BUILD COMMUNITY VALUE



4 ways to build healthy relationships that reduce meeting tensions

If you're feeling a bit stressed or frustrated because your homeowners are explosive and disgruntled; here are four things you can do to reduce stress and improve community relationships at your next meeting.

People are a lot like Whistling Pots

Whistling pots are a great analogy for homeowners and renters. Like whistling pots, when a resident "starts getting hot" you can be sure that he/she will be "heard". When life turns up the heat on the relationships, bills, job, children, home, and then the HOA/Civic Groups ... the steam has to be released. In many cases this frustration is released at the community meeting. So what community leaders want to do first is put themselves in a professional mind frame that allows them to display empathy and act with diligence.

Before the Meeting

Try to solve resident frustrations before the meeting and keep residents from bringing the kind of "heat" to the meeting that gets everyone else fired up. This may sound like common sense but it is not common practice. Mailed or email surveys, social media, and past written complaints are great ways to identify what angers residents. Collaborate with homeowners who communicate well with management and residents alike. They can help you gather any additional information you may need. Then contact the frustrated residents and ask them how they would like to see the problem solved and how you plan to meet their needs.

During the Meeting

Try to address your (unhappy) residents before the start of your community meeting. Greet each resident with a handshake and a smile at the meeting. Turning up your smiles can help turn down the heat in a person. When possible establish natural conversations with residents after they take a seat. Casual conversations help put frustration on ice. Try to find if they are frustrated and tell them that you plan to share it during the meeting. This can help reduce the outburst that occurs in many meetings. Also ask community volunteers to sit in strategic areas throughout the audience. Why? People like to hold conversations during the meeting. Community volunteers can be vital in helping keep small groups in the audience calm and from firing up. Playing relaxing music, providing snacks that your residents appreciate can also help reduce tension and keep the meeting in balance.

After the Meeting

Follow up with your frustrated residents. Find out if their concerns were addressed or missed. Then communicate how the community plans to address their concern. More importantly use this time to introduce the idea of volunteerism. When residents volunteer time and energy and works from within their perspective is likely to change. Volunteers know how difficult it is to help manage a large group of people and their homes and are more willing to work with management versus against them. Those who refuse or are poor volunteers are less likely to complain in the future and point fingers at others.

There are many ways to keep the tension out of your meetings. We all have to find the new or old way that works best for us. The key should always revolve around active listening and doing what it takes to make your community happy.

4 Innovative Ways to Boost Revenue without raising Regular Assessments

Being creative is vital when budgets are tight and residents are not interested in raising regular assessments. So here are four ideas that can get focused and thinking about what would work in your community.

Listen to your Market Demand

In July of 2013 the Houston Association of Realtors reported that Single family and Townhome demand has risen an average of 6% in last year this time. This means that many communities have seen an increase in leases and in many cases without association approval. Many managers have decided to go with the trend versus against it. One way to do this responsibly and generate income is by asking that the application fee be paid through an approved association vendor. This not only gives the landlord the tools he needs to make an informed decision but also gives the association the opportunity to find out who is living in the neighborhood. While this may sound like a great idea, many communities would find it hard to enforce. However there are real estate consulting firms that associations can employ to do the research. The association could then send the appropriate request for fees to the landlord at that time. This will help you improve your home and community value and serve as a vital source of additional income.

Small Businesses Pay

In 2011 American Express and Civic Economics found that when residential neighborhoods supported local small businesses gained "on average, 50% more in home values than their citywide markets over the most recent 14 year period"! People want to live in areas where they can grow and prosper. So advertising small businesses neighbors in your community newsletter would not only generate income but it would also benefit community relationships and small business residents. Also when neighbors are shown that by supporting their small business neighbors their home values are likely to improve; the small business resident instantly develops a consumer that is dedicated to helping them grow. You may want to ask your small business residents to pay for the advertising campaign outright or through a special assessment. However you choose to put it together make sure it generates income for the community!

Hiring Contractors that Give

Maintaining common areas is one of the most basic community association responsibilities. So doing it in a way that is cost effective and efficient manner adds to physical and social appreciation of the community. What most communities and managers do is go out and find the contractor with the best references, prices, and services. While this is a good strategy let's explore a better one. What if contractors were also employed based on how well they gave back to your community. Because many community organizations are set up as nonprofit organizations they are able to accept donations. This is a great way to generate additional income and a sense of philanthropy in the community.

Find Homeowners that Give

Most homeowners feel like that their association is always asking for more money. While most associations feel like everything would be just great if they could just get what was owed. Here is a suggestion that may work for you. Just simply ask more money... in the form a donation. Since many community associations are set up as 501 (c) 3 non-profits, they are able to accept tax deductible donations. And since every homeowner wants to save money why not create a presentation that shows residents how to save money on their taxes and increase community value at the same time. This works really well with the upgrades residents really want!

How to turn Renters into Homeowners and improve community values

Effectively communicating with residents is the essential component to building value in a community. So how do you communicate what is important to community homeowners to the community renters? One way to bridge the communication gap, improve home values, and grab the attention of renters is providing a proactive road map to homeownership a home in your community. Here are 3 things you will need to understand before you begin the conversation.

Cost of Renting

In July of 2013 the Houston Association of Realtors reported that the cost of a home rental has risen by an average of 6% since last year. Trulia reported that in Houston Texas this could translate in up to a 47% higher expense to rent than to purchase. Since no one likes to lose money, especially renters, community leaders could use this information as a great community meeting or newsletter topic.

Building Credit

There are a handful of items that hold renters back from purchasing a home. Poor credit scores are one of top reasons why most people lease versus buy. Not only that many find it hard to determine what company or individuals are legitimate credit repair specialist. So many real estate consultants like Core Home Values recommend that residents start with the internet. "Start with free internet articles and learn the basics of a credit score rating system. Next go to social media. Ask friends and family for referrals. Pick the brains of the referrals and compare the prices. Last, while there are many free credit reporting websites, it is better to go directly to your bank, credit union, or mortgage company. They will give you your score from all the credit bureaus and some advice on how to boost your score. If you still need assistance contact one of your referrals and ask them to work together with you and your home loan specialist. This helps eliminates the waste of time and money".

Getting Down payment Assistance

Another drawback for many renters is the money. They don't have the down payment needed to purchase a new home. Down payment assistance or grants are very effective because they can cover up to 100% of the buyers cost. The mortgage specialist is still required to will verify job history, credit, and savings under the new stringent financing guidelines however this is a big help for new and older families who want to obtain the home of their dreams. For a list of programs please email me at info@corehomevalues.com.

Building Community Value

Core Home Values believes that successful community leaders are always looking for ways to help residents succeed. If you have residents that don't care for leasing in their neighborhood, share this humanitarian approach with them. By volunteering time and providing renters with the tools and resources they need to become healthier financially, you will help some become homeowners and all develop a stronger appreciation for their neighbors and community values.

If you would like for Core Home Values to help you develop an education program for your community, contact us at daniel@corehomevalues.com